

STATE OF MICHIGAN  
**DESCRIPTIONS OF AGENCY FUNDS**  
FISCAL YEAR ENDED SEPTEMBER 30, 2000

FINANCIAL INSTITUTIONS DEPOSITS FUND

This fund was administratively created as of October 1, 1988. It is used to account for security deposits held by the State Treasurer on behalf of banks which operate trust departments. Deposits are in the form of securities or other acceptable assets.

ENVIRONMENTAL QUALITY DEPOSITS FUND

This fund was established to account for deposits over which the Department of Environmental Quality has legal custody as provided by various statutes.

INSURANCE CARRIER DEPOSITS FUND

This fund was administratively established to account for deposits held by the State Treasurer on behalf of insurance carriers who operate in this State and are required by P.A. 218 of 1956, as amended, to provide such deposits. All deposits are in the form of various securities and other acceptable assets.

STATE TREASURER'S ESCROW AND PAYING AGENT FUND

This fund was administratively created and is used to account for investments held in escrow by the State Treasurer as fiscal agent for hospitals which have defeased Michigan State Hospital Finance Authority (MSHFA) bonds. The fund also includes additional escrow and paying agent activities performed by the State Treasurer including paying agent transactions for the State Building Authority.

CHILD SUPPORT COLLECTION FUND

This fund was administratively established to account for the activity of the Michigan State Disbursement Unit (MISDU). MISDU, administered by the Family Independence Agency, was created to provide a single location within the State for the receipt and disbursement of child support payments.